

Alberta. Public Service Pension Board.
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Annual Report 1965/1966 c.1

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PROVINCE OF ALBERTA

NINETEENTH ANNUAL REPORT

of the proceedings of

THE PUBLIC SERVICE PENSION BOARD

pursuant to

THE PUBLIC SERVICE PENSION ACT

for the year ended

MARCH 31, 1966

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P R O V I N C E O F A L B E R T A

NINETEENTH ANNUAL STATISTICAL REPORT

of the proceedings of

THE PUBLIC SERVICE PENSION BOARD

pursuant to

THE PUBLIC SERVICE PENSION ACT

for the year ended

MARCH 31, 1966

Edmonton, Alberta,

January 15, 1967.

TO HIS HONOUR

J. W. GRANT MacEWAN

LIEUTENANT GOVERNOR OF THE

PROVINCE OF ALBERTA

MAY IT PLEASE YOUR HONOUR:

I have the honour to submit herewith the Annual Report of the proceedings of the Public Service Pension Board pursuant to The Public Service Pension Act for the year ended March 31, 1966.

A. J. Hooke,
Chairman of the Board.

Statistical Report of the Proceedings of the Public Service Pension Board
pursuant to THE PUBLIC SERVICE PENSION ACT during the fiscal year ended
March 31, 1966.

Members of the Board

Hon. A. J. Hooke, Chairman
Mr. F. D. Betts, Director of Recruitment and Selection
Mr. D. Schneider, Representative of the Civil Service
Association of Alberta
Mr. E. E. Wickens, Executive Director

THE PUBLIC SERVICE PENSION ACT

An amendment to The Public Service Pension Act enacted at the 1965 session of the Legislature provided for changes to be made in the Act by regulation that would be required if employees were to become participants in the Canada Pension Plan. Subsequently an agreement was made between the Governments of Canada and Alberta, and, effective from January 1, 1966, the Public Service Pension Plan was integrated with the Canada Pension Plan. By order of the Lieutenant Governor in Council the Act was altered as follows:

- (a) The rate of employee contributions was reduced from 5% to 3.5% of the rate of salary up to \$5,000 per annum.
- (b) The normal pension for each year of service subsequent to January 1, 1966 was reduced from 2% to 1.4% of the average annual rate of salary up to \$5,000.

This resulted in the employees' contributions to the two pension plans remaining very close to the former rate of 5% to the provincial plan, and in improved pension benefits.

Members of the Legislative Assembly who contribute under The Public Service Pension Act also participate in the Canada Pension Plan. There was no alteration in the rate of their contributions and level of their benefits under the Provincial Plan.

THE PUBLIC SERVICE PENSION ACT - PART I

Contributions

	<u>Total Number</u>	<u>Total Amount.</u>
Refunds upon employees leaving Service, Section 23	1,747	\$673,495.02
Transfers to Part III	9	5,341.25
Refunds of excess contributions (employees' and employers')	182	9,642.23

Transfers to and from other pension authorities

	Transfers to <u>Number</u> <u>Amount</u>		Transfers from <u>Number</u> <u>Amount</u>	
Alberta Government Telephones	6	\$11,701.32	5	\$12,996.96
Alberta Teachers' Retirement Fund	5	23,661.03	12	25,472.93
Government of Canada	5	24,533.28	13	32,145.28
Local Authorities Pension Fund	22	53,020.29	8	4,578.13
Totals	38	\$112,915.92	38	\$75,193.30

Deferred Pensions - Section 23a

Number of inactive accounts as at March 31, 1966,
eligible for deferred pensions at age 60 40

Retirements

Number of employees who retired during
the period April 1, 1965 to March 31, 1966:

Under Section 9	(at normal retirement age of 65 years)	90
" " 10	(after age 60 with minimum of 25 years' service)	6
" " 11 (1)(a)	(after age 55, retirement granted by special Order-in-Council)	13
" " 11 (1)(b)	(retirement due to disability)	27
	Total disability - 21	
	Partial disability - 6	
	Total	
		136

Number of lump sum payments granted to employees
in lieu of pensions, Section 20 (d) 7*

* Five were partial lump sum payments.

Total payments in lieu of pensions during the year \$30,287.66

Death in Service, Section 25

Number of employees who died during the period
April 1, 1965 to March 31, 1966:

Pensions to widows	24
Lump sum payments to widows	20
Lump sum payments to other beneficiaries	8*
Total	52

* One was former employee who had left contributions in the Pension Fund for a deferred pension.

Lump sum payments made to widows and other beneficiaries during the period April 1, 1965 to March 31, 1966:

	<u>Number</u>	<u>Amount</u>
To widows	18	\$37,424.32
To other beneficiaries	<u>9</u>	<u>17,309.62</u>
Total	<u>27</u>	<u>\$54,733.94</u>

Pensions in force as at March 31, 1966

(Including pensions not being paid, because services of employees were retained.)

<u>Number of Pensioners</u>	<u>Pension Option</u>
198	Normal
149	Single Life
3	Guaranteed 5 Years
354	Guaranteed 10 Years
157	Guaranteed 15 Years
55	Guaranteed 20 Years
63	Joint Life
98	Joint Life Reducible by 1/3 at First Death
30	Joint Life Reducible by 1/2 at First Death
1	Joint Life Reducible by 1/2 at First Death, Guaranteed 5 Years
155	Widow's Life Pension
3	Widow's Guaranteed 10 Years
2	Widow's Guaranteed 15 Years
13	Widow's Guaranteed 20 Years
<hr/>	
<u>1281 *</u>	

* 633 Integrated with Old Age Security Pension

Total pension payments during the year \$2,122,628.78

Summary of Pensions by Amounts

128	Less than	\$ 50.00	per month
361	\$ 50.00 to \$100.00	"	"
488	\$100.00 to \$200.00	"	"
178	\$200.00 to \$300.00	"	"
77	\$300.00 to \$400.00	"	"
25	\$400.00 to \$500.00	"	"
15	\$500.00 to \$600.00	"	"
6	\$600.00 to \$700.00	"	"
2	\$700.00 to \$800.00	"	"
Nil	\$800.00 to \$900.00	"	"
1	\$900.00 to \$1,000.00	per month	

The lowest pension is \$15.58 per month,
the highest is \$933.33 per month.

Number of pensioners who died during the year 60
(Does not include deceased nominees under
Joint Life plans.)

Number of pensions expired during the year 45
(Includes expired guaranteed terms, expiries
upon death of former employees and upon
death of nominees under Joint Life plans.)

Contributions for the Year Ended March 31, 1966:

	<u>Employee</u>	<u>Employer</u>
Departmental	\$2,531,833.75	-
Alberta Commercial Corporation	945.60	\$ 945.60
Alberta Crop Insurance Corporation	945.54	945.54
Alberta General Insurance Company	4,290.58	4,298.12
Alberta Government Telephones	525.33	525.33
Alberta Liquor Control Board	181,945.51	180,828.35
Civil Service Association of Alberta	2,195.21	2,085.21
Edmonton Civil Service Savings and Credit Union	802.56	772.56
Municipal District Nursing Services	1,505.70	1,683.49
Oil and Gas Conservation Board	52,459.75	51,128.03
Public Health Units	42,475.86	40,235.42
St. Mary and Milk Rivers Development	11,516.30	4,457.26
University of Alberta	202,834.58	204,164.14
University of Alberta Hospital	155,402.16	152,395.49
Workmen's Compensation Board	69,171.92	67,671.56
Miscellaneous	-	<u>58,786.88</u>
Totals	\$3,258,850.35	\$770,922.98

Amount at Credit of Employees as at March 31, 1966:

	<u>No. Of Accounts</u>	<u>Amount</u>
Departmental	11,502	\$18,404,850.21
Alberta Commercial Corporation	5	1,251.64
Alberta Crop Insurance Corporation	5	3,193.25
Alberta General Insurance Company	17	47,764.93
Alberta Government Telephones	1	9,611.75
Alberta Liquor Control Board	753	1,401,852.62
Civil Service Association of Alberta	7	19,465.31
Edmonton Civil Service Savings and Credit Union	6	4,076.07
Municipal District Nursing Services	6	14,365.68
Oil And Gas Conservation Board	165	375,992.15
Public Health Units	143	220,088.95
St. Mary and Milk Rivers Development	22	15,107.68
University of Alberta	1,019	1,115,669.99
University of Alberta Hospital	701	749,109.34
Workmen's Compensation Board	276	560,468.24
Accounts Held on Deposit	29	<u>96,752.02</u>
Totals	14,657	\$23,039,619.83

THE PUBLIC SERVICE PENSION ACT - PART II

Contributions for the Year Ended March 31, 1966:

Members of the Legislative Assembly	\$46,757.23
Members of the Executive Council	<u>7,344.98</u>
Total	<u>\$54,102.21</u>

Amount at credit as at March 31, 1966:

	<u>No. of Accounts</u>	<u>Amount</u>
Members of the Legislative Assembly	44	\$ 73,407.46
Members of the Executive Council	<u>13</u>	<u>78,772.27</u>
Total	<u>57</u>	<u>\$152,179.73</u>

Retirements

Number of retirements during the period April 1, 1965 to March 31, 1966:

Members of the Legislative Assembly	Nil
Members of the Executive Council	Nil

Number of lump sum payments
granted in lieu of pensions Nil

Death in Service

Members of the Executive Council: Nil

Pensions in force as at March 31, 1966

<u>Number of Pensioners</u>	<u>Pension Option</u>
4	Normal
4	Guaranteed 10 Years
<u>1</u>	Widow's Guaranteed 20 Years
<u>9</u>	

Total pension payments during the year \$16,962.36

Summary of Pensions by Amounts

1	\$ 50.00 to \$100.00 per month
7	\$100.00 to \$200.00 " "
1	\$200.00 to \$300.00 " "

The lowest pension is \$84.03 per month,
the highest is \$281.19 per month.

Number of pensioners who died during the year 1

THE PUBLIC SERVICE PENSION ACT - PART III

Contributions

	<u>Total Number</u>	<u>Total Amount</u>
Refunds upon employees leaving Service, Section 48	107	\$ 70,286.95
Transfers to Part I	290	348,452.04
Refunds of excess contributions	152	46,651.99

Retirements

Number of employees who retired during
the period April 1, 1965 to March 31, 1966:

Under Section 49 (a)	(at normal retirement age of 65 years)	39 *
" " 49 (b)	(after age 60)	2
" " 49 (c)	(due to disability)	<u>Nil</u>
	Total	<u>41</u>

* Includes those who reached retirement age
before but whose services had been
retained beyond retirement age.

Death in Service, Section 25

Number of deceased employees whose beneficiaries were their widows	Nil
Number of deceased employees whose beneficiaries were other than widows or children	1
Total	<u>1</u>

Lump sum payments made to widows and other beneficiaries during
the period April 1, 1965 to March 31, 1966:

	<u>Number</u>	<u>Amount</u>
To widows	1	\$2,068.06
To other beneficiaries	<u>2</u>	<u>1,308.87</u>
Total	<u>3</u>	<u>\$3,376.93</u>

Annuities in force as at March 31, 1966

<u>Number</u>	<u>Option</u>
1	Single Life
2	Guaranteed 5 Years
<u>4</u>	Guaranteed 15 Years
<u>7</u>	

The lowest annuity is \$25.05 per month,
the highest is \$61.73 per month.

Total annuity payments during the year \$ 3,431.28

Number of lump sums being paid by monthly
installments, as at March 31, 1966: 29

Total payments in lieu of annuities \$143,962.32

Number of annuitants who died during the year 1

Contributions for the Year Ended March 31, 1966:

	<u>Employee</u>	<u>Employer</u>
Departmental	\$135,098.43	-
Alberta Commercial Corporation	-	-
Alberta General Insurance Company	-	-
Alberta Liquor Control Board	534.75	\$ 500.25
Civil Service Association of Alberta	-	-
Municipal District Nursing Services	-	-
Oil and Gas Conservation Board	-	-
Public Health Units	2,859.25	2,695.25
University of Alberta	13,197.63	12,765.65
University of Alberta Hospital	2,451.38	1,751.55
Workmen's Compensation Board	<u>547.58</u>	<u>273.79</u>
 Totals	<u>\$154,689.02</u>	<u>\$17,986.49</u>

Amount at Credit of Employees and Employers as at March 31, 1966:

	No. of <u>Accounts</u>	Amount	
		<u>Employee</u>	<u>Employer</u>
Departmental	813	\$683,981.48	\$ -
Alberta Comercial Corporation	3	864.31	864.31
Alberta General Insurance Company	-	-	-
Alberta Liquor Control Board	4	5,929.10	4,208.80
Civil Service Association of Alberta	-	-	-
Municipal District Nursing Services	1	1,388.99	1,378.82
Public Health Units	13	17,154.21	16,102.99
University of Alberta	76	91,161.91	82,061.47
University of Alberta Hospital	23	11,621.95	9,962.41
Workmen's Compensation Board	2	11,308.05	7,503.20
Accounts Held on Deposit	<u>2</u>	<u>1,371.04</u>	<u>-</u>
 Totals	<u>937</u>	<u>\$824,781.04</u>	<u>\$122,082.00</u>

GOVERNMENT OF THE PROVINCE OF ALBERTA
PUBLIC SERVICE PENSION ACT
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED MARCH 31, 1963

<u>RECEIPTS</u>	
Contributions:	
Employees	\$ 3,644,732.93
Employers	<u>787,876.87</u>
	<u>\$ 4,432,609.80</u>
<u>PAYMENTS</u>	
Benefits under the Act:	
Pensions and annuities	\$ 2,191,032.05
Payments in lieu of pensions and annuities	127,033.98
Payments to beneficiaries	<u>58,121.66</u>
	<u>\$ 2,376,187.69</u>
Withdrawals:	
Refunds upon employees leaving service	\$ 743,781.97
Contributions and earnings in respect of employees transferred to other pension authorities	118,626.82
Refunds of excess contributions	<u>56,294.22</u>
	<u>918,703.01</u>
	<u>\$ 3,294,890.70</u>
Excess of receipts over payments for the year ended March 31, 1963	<u>\$ 1,137,719.10</u>

Note: All receipts under the Public Service Pension Act have been credited as revenue to the General Revenue Fund of the Province and all payments have been made therefrom.

Certified correct,

C. X. Kinsman, C. A.
Provincial Auditor.

FISCAL YEAR	EXHIBIT I, CONTRIBUTIONS	RECEIPTS		PAYMENTS		EXCESS OF REFUND PAYMENTS OVER CASH PAYMENTS
		EMPLOYER CONTRIBUTIONS	EMPLOYEE CONTRIBUTIONS	BENEFITS	WITHDRAWALS	
1947/48	\$ 335,994.85	\$ 370,804.09	\$ 706,798.94	\$ 220,016.91	\$ 65,121.11	\$ 421,660.92
1948/49	616,466.81	891,271.84	1,507,728.65**	283,565.42	54,280.24	1,169,892.99
1949/50	610,094.65	719,072.11	1,329,166.76	311,140.82	87,039.12	930,986.82
1950/51	682,227.22	736,922.01	1,399,249.23	421,210.07	140,617.59	837,421.57
1951/52	691,254.37	207,662.57**	955,013.26**	444,129.75	171,244.29	329,569.12
1952/53	733,411.48	207,614.84	941,026.32	516,922.72	190,740.12	233,363.48
1953/54	796,787.30	273,671.64	1,070,458.94	603,781.67	219,901.64	246,775.63
1954/55	924,727.34	248,905.82	1,173,633.16	787,609.77	194,860.51	982,470.28
1955/56	1,040,989.84	230,309.87	1,271,299.71	814,876.67	239,172.58	1,054,049.25
1956/57	1,167,707.03	292,321.24	1,460,028.27	860,649.95	325,030.51	1,185,680.46
1957/58	1,204,967.25	320,517.53	1,625,484.78	944,531.79	282,501.91	1,227,033.70
1958/59	1,581,478.27	341,232.40	1,922,711.37	1,076,715.06	270,504.52	575,491.79
1959/60	1,767,109.94	421,150.97	2,183,260.91	1,229,326.23	315,191.03	643,733.53
1960/61	1,976,032.93	492,346.71	2,468,379.69	1,319,198.00	343,122.72	1,662,320.72
1961/62	2,173,329.83	469,150.78	2,632,490.66	1,473,879.29	467,148.24	1,941,027.53
1962/63	2,211,808.56	520,203.37	2,642,011.93	1,614,510.77	546,315.92	2,160,826.76
1963/64	2,798,851.00	620,759.89	3,399,610.89	1,755,304.29	603,894.26	2,359,193.55
1964/65	3,343,876.99	758,044.04	4,101,921.03	2,116,451.43	866,001.77	2,982,453.20
1965/66	3,644,732.93	787,876.87	4,432,609.80	2,376,187.69	918,703.01	1,119,467.83
Totals	\$ 28,281,959.39	\$ 8,889,838.59	\$ 37,227,894.30	\$ 19,170,088.40	\$ 6,301,391.26	\$ 25,471,479.66
						\$ 11,756,414.64

* Benefits include pensions and payments to retired employees and to beneficiaries of deceased employees.
 Withdrawals include refunds upon employees leaving the Service, transfers to other funds, and refunds of excess contributions.

** Includes transfer of the Alberta Liquor Control Board Superannuation Fund.

** From year 1951/52 the employer contributions amount includes only the contributions made by Government Boards and agencies; it does not include the employer contributions in respect of departmental employees.

*** Includes accrued interest of \$56,096.32.



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